

**CLASS "C"**  
**WATER AND/OR WASTEWATER UTILITIES**  
(Gross Revenue of Less Than \$200,000 Each)

# **ANNUAL REPORT**

OF

WU927-09-AR  
Camachee Cove Yacht Harbor Utility  
3070 Harbor Drive  
St. Augustine, FL 32084-2123

647-W

Submitted To The

**STATE OF FLORIDA**



10 APR -2 AM 10:26  
ECONOMIC REGULATION

RECEIVED  
PUBLIC SERVICE  
COMMISSION

**PUBLIC SERVICE COMMISSION**

FOR THE

**YEAR ENDED DECEMBER 31, 2009**

EDMISTON & EDMISTON, P.A.

CERTIFIED PUBLIC ACCOUNTANTS

17 CORDOVA STREET

ST. AUGUSTINE, FLORIDA 32084

MARGARET ANN EDMISTON, CPA  
MARGARET GREER EDMISTON, CPA  
E. CATALINA USINA-MORSE, CPA  
SUSANNE S. DRISCOLL, CPA

TELEPHONE (904) 824-9192  
FAX (904) 824-3783

ESTABLISHED 1951

WILLIAM C. EDMISTON, JR.  
(1926-2008)

Mr. Sean McKenna  
Camachee Island Company, Inc.  
St. Augustine, FL 32084

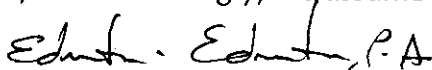
We have compiled the balance sheets of Camachee Cove Yacht Harbor Utility department of Camachee Island Company, Inc., as of December 31, 2009 and 2008, the related income statement for the year ended December 31, 2009 and the statement of retained earnings for the year ended December 31, 2009 included in the accompanying prescribed form in accordance with Statements on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants. We have also compiled the supplementary information on pages F-5, F-7, F-8, W-1, W-2, and W-3 of the accompanying prescribed form.

Our compilation was limited to presenting in the form prescribed by the Florida Public Service Commission information that is the representation of management of Camachee Cove Yacht Harbor Utility department. We have not audited or reviewed the financial statements and supplementary information referred to above and, accordingly, do not express an opinion or any other form of assurance on them.

These financial statements (including related disclosures) and the supplementary information on pages F-5, F-7, F-8, W-1, W-2, and W-3 are presented in accordance with the requirements of the Florida Public Service Commission, which differ from generally accepted accounting principles. Accordingly, these financial statements and supplementary information are not designed for those who are not informed about such differences.

The accompanying statements were prepared to present the assets, liabilities, capital, revenues and expenses of the Camachee Cove Yacht Harbor Utility department of Camachee Island Company, Inc. to the Florida Public Service Commission and are not intended to be a complete presentation of Camachee Island Company Inc's assets, liabilities, equity, revenues and expenses.

The supplementary information, contained on pages F-2, F-9, F-10, and W-4 through W-7 of the accompanying prescribed form, has not been audited, reviewed or compiled by us, and accordingly, we assume no responsibility for that information.



Certified Public Accountants

March 29, 2010

## GENERAL INSTRUCTIONS

1. Prepare this report in conformity with the 1996 National Association of Regulatory Utility Commissioners (NARUC) Uniform System of Accounts for Water and Wastewater Utilities as adopted by Rule 25-30.115 (1), Florida Administrative Code.
2. Interpret all accounting words and phrases in accordance with the Uniform System of Accounts (USOA). Commission Rules and the definitions on next page.
3. Complete each question fully and accurately, even if it has been answered in a previous annual report. Enter the word "None" where it truly and completely states the fact.
4. For any question, section, or page which is not applicable to the respondent enter the words "Not Applicable." Do not omit any pages.
5. Where dates are called for, the month and day should be stated as well as the year.
6. All schedules requiring dollar entries should be rounded to the nearest dollar.
7. Complete this report by means which result in a permanent record. You may use permanent ink or a typewriter. Do not use a pencil.
8. If there is not enough room on any schedule, an additional page or pages may be added provided the format of the added schedule matches the format of the schedule in the report. Additional pages should reference the appropriate schedules, state the name of the utility, and state the year of the report.
9. If it is necessary or desirable to insert additional statements for the purpose of further explanation of schedules, such statements should be made at the bottom of the page or on an additional page. Any additional pages should state the name of the utility and the year of the report, and reference the appropriate schedule.
10. The utility shall file the original and two copies of the report with the Commission at the address below, and keep a copy for itself. Pursuant to Rule 25-30.110 (3), Florida Administrative Code, the utility must submit the report by March 31 for the preceeding year ending December 31.

Florida Public Service Commission  
Division of Economic Regulation  
2540 Shumard Oak Boulevard  
Tallahassee, Florida 32399-0850

11. Pursuant to Rule 25-30.110 (7) (a), Florida Administrative Code, any utility that fails to file its annual report or extension on or before March 31, or within the time specified by any extension approved in writing by the Division of Economic Regulation, shall be subject to a penalty. The penalty shall be based on the number of calendar days elapsed from March 31, or from an approved extended filing date, until the date of filing. The date of filing shall be included in the days elapsed.

## GENERAL DEFINITIONS

**ADVANCES FOR CONSTRUCTION** - This account shall include advances by or in behalf of customers for construction which are to be refunded either wholly or in part. (USOA)

**ALLOWANCE FOR FUNDS USED DURING CONSTRUCTION ( AFUDC )** - This account shall include concurrent credits for allowance for funds used during construction based upon the net cost of funds used for construction purposes and a reasonable rate upon other funds when so used. Appropriate regulatory approval shall be obtained for "a reasonable rate". (USOA)

**AMORTIZATION** - The gradual extinguishment of an amount in an account by distributing such amount over a fixed period, over the life of the asset or liability to which it applies, or over the period during which it is anticipated the benefit will be realized. (USOA)

**CONTRIBUTIONS IN AID OF CONSTRUCTION ( CIAC )** - Any amount or item of money, services, or property received by a utility, from any person or governmental agency, any portion of which is provided at no cost to the utility, which represents an addition or transfer to the capital of the utility, and which is utilized to offset the acquisition, improvement, or construction costs of the utility's property, facilities, or equipment used to provide utility services to the public. (Section 367.021 (3), Florida Statutes)

**CONSTRUCTION WORK IN PROGRESS ( CWIP )** - This account shall include the cost of water or wastewater plant in process of construction, but not yet ready for services. (USOA)

**DEPRECIATION** - The loss in service value not restored by current maintenance, incurred in connection with the consumption or prospective retirement of utility plant in the course of service from causes which are known to be in the current operation and against which the utility is not protected by insurance. (Rule 25-30.140 (i), Florida Administrative Code)

**EFFLUENT REUSE** - The use of wastewater after the treatment process, generally for reuse as irrigation water or for in plant use. (Section 367.021 (6), Florida Statutes)

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WATER)** - (Rule 25-30.515 (8), Florida Administrative Code.)

- (a) 350 gallons per day;
- (b) The number of gallons a utility demonstrates in the average daily flow for a single family unit; or
- (c) The number of gallons which has been approved by the DEP for a single family residential unit.

**EQUIVALENT RESIDENTIAL CONNECTION (ERC) - (WASTEWATER)** - Industry standard of 80% of Water ERC or 280 gallons per day for residential use.

**GUARANTEED REVENUE CHARGE** - A charge designed to cover the utility's costs including, but not limited to the cost of the operation, maintenance, depreciation, and any taxes, and to provide a reasonable return to the utility for facilities, a portion of which may not be used and useful to the utility or its existing customers. (Rule 25-30.515 (9), Florida Administrative Code)

**LONG TERM DEBT** - All Notes, Conditional Sales Contracts, or other evidences of indebtedness payable more than one year from date of issue. (USOA)

**PROPRIETARY CAPITAL ( For proprietorships and partnerships only )** - The investment of a sole proprietor, or partners, in an unincorporated utility. (USOA)

**RETAINED EARNINGS** - This account reflects corporate earnings retained in the business. Credits would include net income or accounting adjustments associated with correction of errors attributable to a prior period. Charges to this account would include net losses, accounting adjustments associated with correction of errors attributable to a prior period or dividends. (USOA)

## TABLE OF CONTENTS

FINANCIAL SECTION	PAGE
Identification	F-2
Income Statement	F-3
Balance Sheet	F-4
Net Utility Plant	F-5
Accumulated Depreciation and Amortization of Utility Plant	F-5
Capital Stock	F-6
Retained Earnings	F-6
Proprietary Capital	F-6
Long Term Debt	F-6
Taxes Accrued	F-7
Payment for Services Rendered by Other Than Employees	F-7
Contributions in Aid of Construction	F-8
Cost of Capital Used for AFUDC Calculation	F-9
AFUDC Capital Structure Adjustments	F-10
WATER OPERATING SECTION	PAGE
Water Utility Plant Accounts	W-1
Analysis of Accumulated Depreciation by Primary Account - Water	W-2
Water Operation and Maintenance Expense	W-3
Water Customers	W-3
Pumping and Purchased Water Statistics and Mains	W-4
Wells and Well Pumps, Reservoirs, and High Service Pumping	W-5
Sources of Supply and Water Treatment Facilities	W-6
General Water System Information	W-7
WASTEWATER OPERATING SECTION	PAGE
Wastewater Utility Plant Accounts	S-1
Analysis of Accumulated Depreciation by Primary Account - Wastewater	S-2
Wastewater Operation and Maintenance Expense	S-3
Wastewater Customers	S-3
Pumping Equipment, Collecting and Force Mains and Manholes	S-4
Treatment Plant, Pumps and Pumping Wastewater Statistics	S-5
General Wastewater System Information	S-6
VERIFICATION SECTION	PAGE
Verification	V-1

# FINANCIAL SECTION

---

**REPORT OF**

Camachee Island Company, Inc dba Camachee Cove Yacht Harbor Utility

(EXACT NAME OF UTILITY)

<u>3070 Harbor Drive</u>	<u>Same</u>
<u>St Augustine, FL 32084-2123</u>	<u>St Johns</u>
Mailing Address	Street Address County

Telephone Number (904) 810-5856 Date Utility First Organized 25-Jul-85

Fax Number (904) 829-0396 E-mail Address sailsean@comcast.net

Sunshine State One-Call of Florida, Inc. Member No. N/A

Check the business entity of the utility as filed with the Internal Revenue Service:

Individual     Sub Chapter S Corporation     1120 Corporation     Partnership

Name, Address and phone where records are located: Marlene Upson  
3070 Harbor Drive, St Augustine, FL 32084-2123

Name of subdivisions where services are provided: Camachee Island Villas, Harbor Pointe, Harbor Lots, Lands End and Camachee Cove Yacht Harbor as well as the shops, clubs and retail operations of the marina complex

**CONTACTS:**

Name	Title	Principal Business Address	Salary Charged Utility
Person to send correspondence: <u>Sean McKenna</u>	<u>President (CIC)</u>	<u>3070 Harbor Drive,</u> <u>St Augustine, FL 32084</u>	
Person who prepared this report: <u>Marlene Upson &amp;</u> <u>Edmiston &amp; Edmiston, PA</u>	<u>Treasurer</u> <u>Accountants</u>	<u>3070 Harbor Drive, St Aug</u> <u>17 Cordova St, St Aug</u>	
Officers and Managers: <u>Sean McKenna</u>	<u>President (CIC)</u>	<u>3070 Harbor Drive, St Aug</u>	\$ <u>7,183</u>
<u>Peter Sabo</u>	<u>V-President (CIC)</u>	<u>3070 Harbor Drive, St Aug</u>	\$ <u>-</u>
<u>Perry Fitzgerald</u>	<u>V-President (CIC)</u>	<u>3070 Harbor Drive, St Aug</u>	\$ <u>11,131</u>
<u>Marlene Upson</u>	<u>Treasurer (CIC)</u>	<u>3070 Harbor Drive, St Aug</u>	\$ <u>6,756</u>
			\$ <u> </u>

Report every corporation or person owning or holding directly or indirectly 5 percent or more of the voting securities of the reporting utility:

Name	Percent Ownership in Utility	Principal Business Address	Salary Charged Utility
<u>Camachee Island Company, Inc</u>	<u>100%</u>	<u>3070 Harbor Drive, St Aug</u>	\$ <u>0</u>
			\$ <u> </u>
			\$ <u> </u>
			\$ <u> </u>
			\$ <u> </u>
			\$ <u> </u>
			\$ <u> </u>

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

INCOME STATEMENT

Account Name	Ref. Page	Water	Wastewater	Other	Total Company
Gross Revenue:					
Residential_-----		\$ 17,441	\$ _____	\$ _____	\$ 17,441
Commercial_-----		16,699	_____	_____	16,699
Industrial_-----		_____	_____	_____	0
Multiple Family_-----		5,593	_____	_____	5,593
Guaranteed Revenues_-----		_____	_____	_____	_____
Other (Specify)_-----		_____	_____	_____	_____
Total Gross Revenue_-----		\$ 39,733	\$ _____	\$ _____	\$ 39,733
Operation Expense (Must tie to pages W-3 and S-3)	W-3 S-3	\$ 82,032	\$ _____	\$ _____	\$ 82,032
Depreciation Expense_-----	F-5	11,835	_____	_____	11,835
CIAC Amortization Expense_-----	F-8	-691	_____	_____	-691
Taxes Other Than Income_-----	F-7	887	_____	_____	887
Income Taxes_-----	F-7	_____	_____	_____	_____
Total Operating Expense		\$ 94,063	_____	_____	\$ 94,063
Net Operating Income (Loss)		\$ -54,330	\$ _____	\$ _____	\$ -54,330
Other Income:					
Nonutility Income_-----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Income		5	_____	_____	5
Other Deductions:					
Miscellaneous Nonutility Expenses_-----		\$ _____	\$ _____	\$ _____	\$ _____
Interest Expense_-----		_____	_____	_____	_____
Net Income (Loss)		\$ -54,325	\$ _____	\$ _____	\$ -54,325



UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

<b>YEAR OF REPORT</b> December 31, 2009
--

COMPARATIVE BALANCE SHEET

ACCOUNT NAME	Reference Page	Current Year	Previous Year
<b>Assets:</b>			
Utility Plant in Service (101-105) -----	F-5,W-1,S-1	\$ <u>527350</u>	\$ <u>228877</u>
Accumulated Depreciation and Amortization (108) -----	F-5,W-2,S-2	<u>-151890</u>	<u>-140055</u>
Net Utility Plant -----		\$ <u>375460</u>	\$ <u>88822</u>
Cash -----		<u>318</u>	<u>2540</u>
Customer Accounts Receivable (141) -----		<u>318</u>	<u>2540</u>
Other Assets (Specify): -----		<u>          </u>	<u>          </u>
Construction in progress -----		<u>          </u>	<u>201107</u>
Misc Deferred Debits - Rate case expense -----		<u>20296</u>	<u>601</u>
Misc Deferred Debits - Expense to be reimb -----		<u>525</u>	<u>          </u>
<b>Total Assets</b> -----		<b>\$ <u>396599</u></b>	<b>\$ <u>293070</u></b>
<b>Liabilities and Capital:</b>			
Common Stock Issued (201) -----	F-6	<u>          </u>	<u>          </u>
Preferred Stock Issued (204) -----	F-6	<u>          </u>	<u>          </u>
Other Paid in Capital (211) -----		<u>          </u>	<u>          </u>
Retained Earnings (215) -----	F-6	<u>-190585</u>	<u>-136260</u>
Proprietary Capital (Proprietary and partnership only) (218) -----	F-6	<u>          </u>	<u>          </u>
<b>Total Capital</b> -----		<b>\$ <u>-190585</u></b>	<b>\$ <u>-136260</u></b>
Long Term Debt (224) -----	F-6	<u>          </u>	<u>          </u>
Accounts Payable (231) -----		<u>1088</u>	<u>230</u>
Notes Payable (232) -----		<u>          </u>	<u>          </u>
Customer Deposits (235) -----		<u>          </u>	<u>          </u>
Accrued Taxes (236) -----		<u>1495</u>	<u>259</u>
Other Liabilities (Specify) -----		<u>          </u>	<u>          </u>
Misc Deferred Credits - Customer billing credits -----		<u>755</u>	<u>          </u>
Due to Parent -----		<u>573145</u>	<u>417449</u>
Advances for Construction -----		<u>          </u>	<u>          </u>
Contributions in Aid of Construction - Net (271-272) -----	F-8	<u>10701</u>	<u>11392</u>
<b>Total Liabilities and Capital</b> -----		<b>\$ <u>396599</u></b>	<b>\$ <u>293070</u></b>

UTILITY NAME Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

GROSS UTILITY PLANT

Plant Accounts: (101 - 107) inclusive	Water	Wastewater	Plant other Than Reporting Systems	Total
Utility Plant in Service (101)	\$ <u>527350</u>	\$ _____	\$ _____	\$ <u>527350</u>
Construction Work in Progress (105) _____	_____	_____	_____	_____
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Utility Plant _____	\$ <u>527350</u>	\$ _____	\$ _____	\$ <u>527350</u>

ACCUMULATED DEPRECIATION (A/D) AND AMORTIZATION OF UTILITY PLANT

Account 108	Water	Wastewater	Other Than Reporting Systems	Total
Balance First of Year _____	\$ <u>140055</u>	\$ _____	\$ _____	\$ <u>140055</u>
<b>Add Credits During Year:</b>				
Accruals charged to depreciation account _____	\$ <u>11835</u>	\$ _____	\$ _____	\$ <u>11835</u>
Salvage _____	_____	_____	_____	_____
Other Credits (specify) _____	_____	_____	_____	_____
Total Credits _____	\$ <u>11835</u>	\$ _____	\$ _____	\$ <u>11835</u>
<b>Deduct Debits During Year:</b>				
Book cost of plant retired _____	\$ _____	\$ _____	\$ _____	\$ _____
Cost of removal _____	_____	_____	_____	_____
Other debits (specify) _____	_____	_____	_____	_____
Total Debits _____	\$ _____	\$ _____	\$ _____	\$ _____
Balance End of Year _____	\$ <u>151890</u>	\$ _____	\$ _____	\$ <u>151890</u>

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

<b>YEAR OF REPORT</b> December 31, 2009
--

CAPITAL STOCK ( 201 - 204 )

	Common Stock	Preferred Stock
Par or stated value per share _____	Not applicable	Not applicable
Shares authorized _____	_____	_____
Shares issued and outstanding _____	_____	_____
Total par value of stock issued _____	_____	_____
Dividends declared per share for year _____	_____	_____

RETAINED EARNINGS ( 215 )

	Appropriated	Un- Appropriated
Balance first of year _____	\$ _____	\$ <u>-136260</u>
Changes during the year (Specify):		
2009 Net loss _____	_____	_____
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ <u>-190585</u>

PROPRIETARY CAPITAL ( 218 )

	Proprietor Or Partner	Partner
Balance first of year _____	\$ <u>Not applicable</u>	\$ <u>Not applicable</u>
Changes during the year (Specify):		
_____	_____	_____
_____	_____	_____
Balance end of year _____	\$ _____	\$ _____

LONG TERM DEBT ( 224 )

Description of Obligation (Including Date of Issue and Date of Maturity):	Interest		Principal per Balance Sheet Date
	Rate	# of Pymts	
Not applicable _____	_____	_____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total _____			\$ _____

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

**TAX EXPENSE**

(a)	Water (b)	Wastewater (c)	Other (d)	Total (e)
Income Taxes:				
Federal income tax _____	\$ _____	\$ _____	\$ _____	\$ _____
State income Tax _____	_____	_____	_____	_____
Taxes Other Than Income:				
State ad valorem tax _____	313	_____	_____	313
Local property tax _____	_____	_____	_____	_____
Regulatory assessment fee _____	574	_____	_____	574
Other (Specify) _____	_____	_____	_____	_____
_____	_____	_____	_____	_____
Total Tax Expense _____	\$ 887	\$ _____	\$ _____	\$ 887

**PAYMENTS FOR SERVICES RENDERED BY OTHER THAN EMPLOYEES**

Report all information concerning outside rate, management, construction, advertising, labor relations, public relations, or other similar professional services rendered the respondent for which aggregate payments during the year to any corporation, partnership, individual, or organization of any kind whatever amounting to \$500 or more.			
Name of Recipient	Water Amount	Wastewater Amount	Description of Service
Advanced Environmental laborator	\$ 7,835	\$ _____	Testing _____
Agriculture Permitting Service	\$ 731	\$ _____	Well testing _____
St Johns Cty Health Dept	\$ 960	\$ _____	Testing _____
Bill Young	\$ 13,200	\$ _____	Monitoring _____
Edmiston & Edmiston, PA	\$ 3,100	\$ _____	Accounting services _____
Edmiston & Edmiston, PA	\$ 9,300	\$ _____	Rate case assisstance _____
Burton & Associates	\$ 945	\$ _____	Rate case assisstance _____
Brandt Wilson & Associates	\$ 8,250	\$ _____	Water system survey for Rate case _____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____
_____	\$ _____	\$ _____	_____

**CONTRIBUTIONS IN AID OF CONSTRUCTION ( 271 )**

(a)	Water (b)	Wastewater (c)	Total (d)
1) Balance first of year_____	\$ <u>60393</u>	\$ _____	\$ <u>60393</u>
2) Add credits during year_____	\$ _____	\$ _____	\$ _____
3) Total_____	_____	_____	_____
4) Deduct charges during the year_____	_____	_____	_____
5) Balance end of year_____	<u>60393</u>	_____	<u>60393</u>
6) Less Accumulated Amortization_____	<u>-49692</u>	_____	<u>-49692</u>
7) Net CIAC_____	\$ <u>10701</u>	\$ _____	\$ <u>10701</u>

**ADDITIONS TO CONTRIBUTIONS IN AID OF CONSTRUCTION DURING YEAR (CREDITS)**

Report below all developers or contractors agreements from which cash or property was received during the year.	Indicate "Cash" or "Property"	Water	Wastewater
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
Sub-total_____	_____	\$ _____	\$ _____
Report below all capacity charges, main extension charges and customer connection charges received during the year.			
Description of Charge	Number of Connections	Charge per Connection	
_____	_____	\$ _____	\$ _____
_____	_____	_____	_____
_____	_____	_____	_____
Total Credits During Year (Must agree with line # 2 above.)_____			\$ _____

**ACCUMULATED AMORTIZATION OF CIAC (272)**

	Water	Wastewater	Total
Balance First of Year_____	\$ <u>49001</u>	\$ _____	\$ <u>49001</u>
Add Debits During Year:_____	<u>691</u>	_____	<u>691</u>
Deduct Credits During Year:_____	_____	_____	_____
Balance End of Year (Must agree with line #6 above.)	\$ <u>49692</u>	\$ _____	\$ <u>49692</u>

**\*\* COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR \*\***

UTILITY NAME Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT DECEMBER 31, 2009
-------------------------------------

SCHEDULE "A" Not Applicable

**SCHEDULE OF COST OF CAPITAL USED FOR AFUDC CALCULATION (1)**

Class of Capital (a)	Dollar Amount (b)	Percentage of Capital (c)	Actual Cost Rates (d)	Weighted Cost [ c x d ] (e)
Common Equity	\$ _____	_____ %	_____ %	_____ %
Preferred Stock	_____	_____ %	_____ %	_____ %
Long Term Debt	_____	_____ %	_____ %	_____ %
Customer Deposits	_____	_____ %	_____ %	_____ %
Tax Credits - Zero Cost	_____	_____ %	0.00 %	_____ %
Tax Credits - Weighted Cost	_____	_____ %	_____ %	_____ %
Deferred Income Taxes	_____	_____ %	_____ %	_____ %
Other (Explain)	_____	_____ %	_____ %	_____ %
Total	\$ _____	<u>100.00</u> %		_____ %

(1) Must be calculated using the same methodology used to calculate AFUDC rate approved by the Commission.

**APPROVED AFUDC RATE**

Current Commission approved AFUDC rate: _____ %
Commission Order Number approving AFUDC rate: _____

**\*\* COMPLETION OF SCHEDULE REQUIRED ONLY IF AFUDC WAS CHARGED DURING YEAR \*\***

UTILITY NAME Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT DECEMBER 31, 2009
-------------------------------------

SCHEDULE "B" Not Applicable

**SCHEDULE OF CAPITAL STRUCTURE ADJUSTMENTS**

Class of Capital (a)	Per Book Balance (b)	Non-utility Adjustments (c)	Non-juris. Adjustments (d)	Other (1) Adjustments (e)	Capital Structure Used for AFUDC Calculation (f)
Common Equity	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____
Preferred Stock	_____	_____	_____	_____	_____
Long Term Debt	_____	_____	_____	_____	_____
Customer Deposits	_____	_____	_____	_____	_____
Tax Credits-Zero Cost	_____	_____	_____	_____	_____
Tax Credits-Weighted	_____	_____	_____	_____	_____
Cost of Capital	_____	_____	_____	_____	_____
Deferred Income Taxes	_____	_____	_____	_____	_____
Other (Explain)	_____	_____	_____	_____	_____
<b>Total</b>	\$ _____	\$ _____	\$ _____	\$ _____	\$ _____

(1) Explain below all adjustments made in Column (e):

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

---

**WATER  
OPERATING  
SECTION**

---



UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

**WATER UTILITY PLANT ACCOUNTS**

Acct. No. (a)	Account Name (b)	Previous Year (c)	Additions (d)	Retirements (e)	Current Year (f)
301	Organization_____	\$ _____	\$ _____	\$ _____	\$ _____
302	Franchises_____	_____	_____	_____	_____
303	Land and Land Rights_____	10000	_____	_____	10000
304	Structures and Improvements_____	_____	297895	_____	297895
305	Collecting and Impounding Reservoirs_____	_____	_____	_____	_____
306	Lake, River and Other Intakes_____	_____	_____	_____	_____
307	Wells and Springs_____	41910	_____	_____	41910
308	Infiltration Galleries and Tunnels_____	_____	_____	_____	_____
309	Supply Mains_____	2891	_____	_____	2891
310	Power Generation Equipment_____	30672	_____	_____	30672
311	Pumping Equipment_____	3601	_____	_____	3601
320	Water Treatment Equipment_____	68153	_____	_____	68153
330	Distribution Reservoirs and Standpipes_____	_____	_____	_____	_____
331	Transmission and Distribution Lines_____	60393	_____	_____	60393
333	Services_____	_____	_____	_____	_____
334	Meters and Meter Installations_____	7082	578	_____	7660
335	Hydrants_____	_____	_____	_____	_____
336	Backflow Prevention Devices_____	4175	_____	_____	4175
339	Other Plant and Miscellaneous Equipment_____	_____	_____	_____	_____
340	Office Furniture and Equipment_____	_____	_____	_____	_____
341	Transportation Equipment_____	_____	_____	_____	_____
342	Stores Equipment_____	_____	_____	_____	_____
343	Tools, Shop and Garage Equipment_____	_____	_____	_____	_____
344	Laboratory Equipment_____	_____	_____	_____	_____
345	Power Operated Equipment_____	_____	_____	_____	_____
346	Communication Equipment_____	_____	_____	_____	_____
347	Miscellaneous Equipment_____	_____	_____	_____	_____
348	Other Tangible Plant_____	_____	_____	_____	_____
	Total Water Plant_____	\$ 228877	\$ 298473	\$ 0	\$ 527350

UTILITY NAME:

Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT  
December 31, 2009

ANALYSIS OF ACCUMULATED DEPRECIATION BY PRIMARY ACCOUNT - WATER

Acct. No. (a)	Account (b)	Average Service Life in Years (c)	Average Salvage in Percent (d)	Depr. Rate Applied (e)	Accumulated Depreciation Balance Previous Year (f)	Debits (g)	Credits (h)	Accum. Depr. Balance End of Year (f-g+h=i) (i)
304	Structures and Improvements	27	%	3.7 %	\$ 0	\$	\$ 5511	\$ 5511
305	Collecting and Impounding Reservoirs		%	%				
306	Lake, River and Other Intakes		%	%				
307	Wells and Springs	27	%	3.7 %	31051		1359	32410
308	Infiltration Galleries & Tunnels		%	%				
309	Supply Mains	32	%	3.13 %	498		90	588
310	Power Generating Equipment	17	%	5.88 %	6443		1804	8247
311	Pumping Equipment	17	%	5.88 %	1499		212	1711
320	Water Treatment Equipment	17	%	5.88 %	61002		420	61422
330	Distribution Reservoirs & Standpipes		%	%				
331	Trans. & Dist. Mains	38	%	2.63 %	34726		1588	36314
333	Services		%	%				
334	Meter & Meter Installations	17	%	5.88 %	2540		433	2973
335	Hydrants		%	%				
336	Backflow Prevention Devices	10	%	10 %	2296		418	2714
339	Other Plant and Miscellaneous Equipment		%	%				
340	Office Furniture and Equipment		%	%				
341	Transportation Equipment		%	%				
342	Stores Equipment		%	%				
343	Tools, Shop and Garage Equipment		%	%				
344	Laboratory Equipment		%	%				
345	Power Operated Equipment		%	%				
346	Communication Equipment		%	%				
347	Miscellaneous Equipment		%	%				
348	Other Tangible Plant		%	%				
	Totals				\$ 140055	\$ 0	\$ 11835	\$ 151890 *

\* This amount should tie to Sheet F-5.

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

**WATER OPERATION AND MAINTENANCE EXPENSE**

Acct. No.	Account Name	Amount
601	Salaries and Wages - Employees	\$ 26506
603	Salaries and Wages - Officers, Directors, and Majority Stockholders	7183
604	Employee Pensions and Benefits	10393
610	Purchased Water	
615	Purchased Power	4800
616	Fuel for Power Production	22
618	Chemicals	1398
620	Materials and Supplies	849
630	Contractual Services:	
	Billing	
	Professional	3100
	Testing	9526
	Other	13837
640	Rents	438
650	Transportation Expense	649
655	Insurance Expense	922
665	Regulatory Commission Expenses (Amortized Rate Case Expense)	0
670	Bad Debt Expense	
675	Miscellaneous Expenses	2409
	Total Water Operation And Maintenance Expense	\$ 82032 *

\* This amount should tie to Sheet F-3.

**WATER CUSTOMERS**

Description (a)	Type of Meter ** (b)	Equivalent Factor (c)	Number of Active Customers		Total Number of Meter Equivalents (c x e) (f)
			Start of Year (d)	End of Year (e)	
<b>Residential Service</b>					
5/8"	D	1.0	56	55	55
3/4"	D	1.5	6	7	11
1"	D	2.5			
1 1/2"	D,T	5.0			
<b>General Service</b>					
5/8"	D	1.0	17	17	17
3/4"	D	1.5	2	3	5
1"	D	2.5			
1 1/2"	D,T	5.0			
2"	D,C,T	8.0	3	3	24
3"	D	15.0			
3"	C	16.0			
3"	T	17.5			
Unmetered Customers			2	1	0
Other (Specify)	2" Multi Family	8	4	4	32
	2" Residential	8	3	3	24
** D = Displacement C = Compound T = Turbine			<b>Total</b>		
			<u>93</u>	<u>93</u>	<u>168</u>

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

SYSTEM NAME: \_\_\_\_\_

YEAR OF REPORT DECEMBER 31, 2009
-------------------------------------

**PUMPING AND PURCHASED WATER STATISTICS**

(a)	(b)	(c)	(d)	(e)	(f)
	Water Purchased For Resale (Omit 000's)	Finished Water From Wells (Omit 000's)	Recorded Accounted For Loss Through Line Flushing Etc. (Omit 000's)	Total Water Pumped And Purchased (Omit 000's) [ (b)+(c)-(d) ]	Water Sold To Customers (Omit 000's)
January_____	_____	807	_____	807	739
February_____	_____	729	_____	729	699
March_____	_____	852	_____	852	699
April_____	_____	802	_____	802	706
May_____	_____	936	_____	936	621
June_____	_____	852	_____	852	636
July_____	_____	772	_____	772	705
August_____	_____	641	_____	641	608
September_____	_____	735	_____	735	597
October_____	_____	769	_____	769	684
November_____	_____	704	_____	704	684
December_____	_____	596	_____	596	486
Total for Year_____	_____	9195	_____	9195	7864

If water is purchased for resale, indicate the following:

Vendor \_\_\_\_\_  
 Point of delivery \_\_\_\_\_

If water is sold to other water utilities for redistribution, list names of such utilities below:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

**MAINS (FEET)**

Kind of Pipe (PVC, Cast Iron, Coated Steel, etc.)	Diameter of Pipe	First of Year	Added	Removed or Abandoned	End of Year
PVC	6"	2,700	_____	_____	2,700
PVC	4"	800	_____	_____	800
PVC	2"	1,650	_____	_____	1,650
PVC	8"	3,150	_____	_____	3,150
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

SYSTEM NAME: \_\_\_\_\_

**WELLS AND WELL PUMPS**

(a)	(b)	(c)	(d)	(e)
Year Constructed _____	<u>1992</u>	<u>1981</u>	_____	_____
Types of Well Construction and Casing _____	<u>Artesian</u> <u>Steel</u>	<u>Artesian</u> <u>Steel</u>	_____	_____
Depth of Wells _____	<u>360'</u>	<u>200'</u>	_____	_____
Diameters of Wells _____	<u>4"</u>	<u>10"</u>	_____	_____
Pump - GPM _____	<u>90</u>	<u>10</u>	_____	_____
Motor - HP _____	<u>1</u>	<u>10</u>	_____	_____
Motor Type * _____	<u>Suction</u>	<u>Turbine</u>	_____	_____
Yields of Wells in GPD _____	_____	_____	_____	_____
Auxiliary Power _____	<u>Generator</u> <u>175kw</u>	<u>Generator</u> <u>175kw</u>	_____	_____
* Submersible, centrifugal, etc.				

**RESERVOIRS**

(a)	(b)	(c)	(d)	(e)
Description (steel, concrete) _____	<u>Steel</u>	_____	_____	_____
Capacity of Tank _____	<u>24,132</u>	_____	_____	_____
Ground or Elevated _____	<u>Elevated</u>	_____	_____	_____

**HIGH SERVICE PUMPING**

(a)	(b)	(c)	(d)	(e)
<b>Motors</b>				
Manufacturer _____	<u>Peerless</u>	<u>Peerless</u>	<u>Grundfos</u>	_____
Type _____	<u>Suction</u>	<u>Suction</u>	<u>Centrifugal</u>	_____
Rated Horsepower _____	<u>10</u>	<u>10</u>	<u>3</u>	_____
<b>Pumps</b>				
Manufacturer _____	<u>Peerless</u>	<u>Peerless</u>	<u>Grundfos</u>	_____
Type _____	<u>Suction</u>	<u>Suction</u>	<u>Centrifugal</u>	_____
Capacity in GPM _____	<u>200</u>	<u>200</u>	<u>53.27</u>	_____
Average Number of Hours Operated Per Day _____	<u>1</u>	<u>1</u>	<u>11.43</u>	_____
Auxiliary Power _____	<u>Generator</u> <u>175kw</u>	<u>Generator</u> <u>175kw</u>	<u>Generator</u> <u>175kw</u>	_____

UTILITY NAME: \_\_\_\_\_ Camachee Island Company, Inc dba  
 Camachee Cove Yacht Harbor Utility

YEAR OF REPORT December 31, 2009
-------------------------------------

**SOURCE OF SUPPLY**

List for each source of supply ( Ground, Surface, Purchased Water etc. )			
Permitted Gals. per day_____	.072 MGD	_____	_____
Type of Source_____	Groundwater	_____	_____

**WATER TREATMENT FACILITIES**

List for each Water Treatment Facility:			
Type_____	Reverse Osmosis	_____	_____
Make_____	Hydropro	_____	_____
Permitted Capacity (GPD)_____	28,800	_____	_____
High service pumping		_____	_____
Gallons per minute_____	20	_____	_____
Reverse Osmosis_____	Reverse Osmosis	_____	_____
Lime Treatment		_____	_____
Unit Rating_____	N/A	_____	_____
Filtration		_____	_____
Pressure Sq. Ft._____		_____	_____
Gravity GPD/Sq.Ft._____		_____	_____
Disinfection		_____	_____
Chlorinator_____	Chlorinator	_____	_____
Ozone_____		_____	_____
Other_____	Antiscalent	_____	_____
Auxiliary Power_____	Generator 175kw	_____	_____

UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT  
December 31, 2009

SYSTEM NAME: \_\_\_\_\_

### GENERAL WATER SYSTEM INFORMATION

Furnish information below for each system. A separate page should be supplied where necessary.

1. Present ERC's \* the system can efficiently serve. 86
2. Maximum number of ERCs \* which can be served. 270
3. Present system connection capacity (in ERCs \*) using existing lines. 270
4. Future connection capacity (in ERCs \*) upon service area buildout. Built out (270)
5. Estimated annual increase in ERCs \*. N/A
6. Is the utility required to have fire flow capacity? Yes  
If so, how much capacity is required? 500 Gal per minute, 60,000 per day
7. Attach a description of the fire fighting facilities. N/A
8. Describe any plans and estimated completion dates for any enlargements or improvements of this system.  
System has just recently been upgraded
9. When did the company last file a capacity analysis report with the DEP? Not required per 4/26/04 memo FDGP  
PWS serves less than 3,300 persons
10. If the present system does not meet the requirements of DEP rules, submit the following: N/A
  - a. Attach a description of the plant upgrade necessary to meet the DEP rules.
  - b. Have these plans been approved by DEP? \_\_\_\_\_
  - c. When will construction begin? \_\_\_\_\_
  - d. Attach plans for funding the required upgrading.
  - e. Is this system under any Consent Order with DEP? \_\_\_\_\_
11. Department of Environmental Protection ID # \_\_\_\_\_ PWS ID # 2554166
12. Water Management District Consumptive Use Permit # N/A PWS < 100,000 gpd
  - a. Is the system in compliance with the requirements of the CUP? Yes
  - b. If not, what are the utility's plans to gain compliance? \_\_\_\_\_

\* An ERC is determined based on one of the following methods:

(a) If actual flow data are available from the preceding 12 months:

Divide the total annual single family residence (SFR) gallons sold by the average number of single family residents (SFR) gallons sold by the average number of single family residence customers for the same period and divide the result by 365 days.

(b) If no historical flow data are available use:

ERC = (Total SFR gallons sold (omit 000/365 days/350 gallons per day).

# WASTEWATER OPERATING SECTION

**Note:** This utility is a water only service; therefore, Pages S-1 through S-6 have been omitted from this report.



UTILITY NAME: Camachee Island Company, Inc dba  
Camachee Cove Yacht Harbor Utility

YEAR OF REPORT  
December 31, 2009

## CERTIFICATION OF ANNUAL REPORT

I HEREBY CERTIFY, to the best of my knowledge and belief:

- |  |                                |    |  |
|--|--------------------------------|----|--|
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 1. | The utility is in substantial compliance with the Uniform System of Accounts prescribed by the Florida Public Service Commission in Rule 25-30.115 (1), Florida Administrative Code.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 2. | The utility is in substantial compliance with all applicable rules and orders of the Florida Public Service Commission.  |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 3. | There have been no communications from regulatory agencies concerning noncompliance with, or deficiencies in, financial reporting practices that could have a material effect on the financial statement of the utility.   |
| YES<br><input checked="" type="checkbox"/> | NO<br><input type="checkbox"/> | 4. | The annual report fairly represents the financial condition and results of operations of the respondent for the period presented and other information and statements presented in the report as to the business affairs of the respondent are true, correct, and complete for the period for which it represents. |

### Items Certified

1.  2.  3.  4.

*Ken MGK* \*  
(signature of chief executive officer of the utility)

Date: 3/30/10

1.  2.  3.  4.

*Wendell O Ypsm* \*  
(signature of chief financial officer of the utility)

Date: 3/10/10

\* Each of the four items must be certified YES or NO. Each item need not be certified by both officers. The items being certified by the officer should be indicated in the appropriate area to the left of the signature.

Notice: Section 837.06, Florida Statutes, provides that any person who knowingly makes a false statement in writing with the intent to mislead a public servant in the performance of his duty shall be guilty of a misdemeanor of the second degree.